



# ATHENE Benefit 10<sup>SM</sup> Fixed Index Annuity with Enhanced Benefit Rider

*Annuities issued by Athene Annuity  
& Life Assurance Company*

**FOR PRODUCER USE ONLY. NOT TO BE USED WITH THE OFFER OR SALE OF ANNUITIES.**

Rider and annuity product/features not available in all states.  
See annuity contract, rider, and product disclosure for full details.

<b>Product Overview</b>	A 10 year, single premium, deferred index annuity with a choice of 3 interest crediting account options. An enhanced benefit rider is included with the product. This feature rich benefit rider provides guaranteed income, confinement, terminal illness and death benefits. It offers a broad range of benefits driven off of a single Benefit Base.
<b>Issue Ages</b> (age last birthday)	30-80 Q and NQ (Maximum issue age is 79 in IN)
<b>Issue Requirements</b>	Annuity owner and annuitant must be the same person to purchase this product, unless the owner is a non-natural person.
<b>Initial Premium</b>	\$10,000 minimum, \$1,000,000 maximum Larger amounts considered with company approval
<b>Additional Premiums</b>	This annuity does not allow for additional premiums
<b>Interest Crediting Options</b>	<p>Fixed account and two indexed accounts:</p> <ul style="list-style-type: none"> <li>• Fixed account that has a 5 year guarantee period</li> <li>• Monthly additive indexed account linked to the S&amp;P 500®</li> <li>• Annual point-to-point indexed account linked to the S&amp;P 500</li> </ul> <p><b>A. Indexed Accounts</b></p> <p><b>Monthly Additive (Point-to-Point) Indexed Account with Annual Reset linked to the S&amp;P 500</b></p> <ul style="list-style-type: none"> <li>• Issued with a monthly cap that is guaranteed for one year</li> <li>• The interest rate for the contract year can never be less than zero</li> <li>• Cap may change at contract anniversary. Cap can never be less than .5%.</li> <li>• Interest is calculated by comparing the index value at the start of the month to the index value at the end of the month. This value is then compared to the monthly cap rate, if applicable, and the resulting value becomes the monthly index interest rate. The monthly index rate for all 12 months are added together to determine the interest rate that will be credited on the last day of the contract year.</li> </ul> <p><b>Annual Point-to-Point Indexed Account with Annual Reset linked to the S&amp;P 500</b></p> <ul style="list-style-type: none"> <li>• Issued with an annual cap that is guaranteed for one year</li> <li>• The interest rate for the contract year may not be less than zero</li> <li>• Cap may change at contract anniversary. Cap can never be less than 1%</li> <li>• Interest is calculated by comparing the index value at the start of the contract year to the index value at the end of the contract year</li> </ul> <p><b>B. Fixed Account (5 Year Guarantee)</b></p> <ul style="list-style-type: none"> <li>• The annuity provides a competitive interest rate guaranteed for 5 years</li> <li>• After the 5th contract year, the rate is subject to change, but is guaranteed to be at least 1%</li> </ul>

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**Reallocation** The contract owner can reallocate once a year. Reallocation letters are sent on the contract anniversary. Requests for reallocation must be made in writing within 30 days after the contract anniversary date.

**Minimum Guaranteed Cash Surrender Value** The cash surrender value will never be less than 87.5% (90% in New Jersey) of the premium payment, less any applicable premium taxes, less any withdrawals, plus interest earned at the non-forfeiture rate as shown on the contract schedule.

**Withdrawal Options** Withdrawals (Taken from the fixed account first):

- Up to 10% of accumulation value (as of the last contract anniversary) free after the first year. \$500 minimum withdrawal required. Remaining accumulation value must be at least \$5,000
- RMDs (Required Minimum Distributions) available
- SEPPs (Substantially Equal Periodic Payments) – 72(t)(q) available
- Confinement Waiver:\* Up to 100% of the accumulation value after the first contract year if owner is confined to a long-term care facility or hospital for 90 consecutive days or more after the contract is issued. No age limits.
- Terminal Illness Waiver:\* Up to 100% of the accumulation value after the first contract year if owner becomes terminally ill with less than 12 months to live (24 months in KS). Illness must have been diagnosed after contract was issued. No age limits.
- Systematics Withdrawals available (MVA\*\* and Withdrawal Charges may apply and commission chargeback during the first contract year). \$100 minimum withdrawal is required
- Annuitization is available, without withdrawal charges and MVA,\*\* after the second year (after first year in FL) if a life income option is chosen or a fixed period of at least five years is chosen after the fifth contract year.

Contract Year	1	2	3	4	5	6	7	8	9	10	11+
Charge	9%	9%	8%	7%	6%	5%	4%	3%	2%	1%	0

**Market Value Adjustment (MVA)\*** Applied to a full surrender or partial withdrawal made anytime during the first 10 contract years. Does not apply:

- Under free withdrawal privileges
- To withdrawals after the first 10 contract years
- To certain annuitization options
- To a death benefit paid to a designated beneficiary

The amount of the MVA, positive or negative, will not be greater than the amount of the withdrawal charge. In addition, the MVA will not reduce the cash surrender value to an amount less than 87.5% of premium paid, less any premium taxes, less any withdrawals; plus interest earned at the nonforfeiture rate.

**Enhanced Benefit Rider** This feature rich benefit rider provides guaranteed income, confinement, terminal illness and death benefits. It offers a broad range of benefits driven off of a single Benefit Base.

**Premium Bonus** This rider provides a 6% premium bonus that is credited on the day the contract is issued. For purposes of calculating free withdrawals, death benefits, annuitization, confinement and terminal illness waivers, the Premium Bonus will be considered 100% vested. The following vesting schedule only applies to withdrawals in excess of the free withdrawal amount and surrenders:

Contract Year	1	2	3	4	5	6	7	8	9	10	11+
Vested Percentage	0%	0%	10%	20%	30%	40%	55%	65%	75%	90%	100%

Withdrawals prior to age 59½ may be subject to a 10% IRS penalty.

\*May not be available in all states. Variations, limitations and exclusions may apply.

\*\*MVA not available in MO, PA, UT, MN and OR.

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**Benefit Base for the Enhanced Benefit Rider Benefits**

The Benefit Base is the amount used to calculate Rider benefits. The Benefit Base is the initial premium payment plus the annual Rollup rate minus withdrawals and cannot be withdrawn in a lump sum.

Annual Rollup Rate - The Benefit Base grows annually with simple interest rollups until the earlier of age 85 or the election of benefits.

- Contract Anniversaries 1 – 10: 7.5% of premium minus cumulative withdrawals
- Contract Anniversaries 11+: 5% of premium minus cumulative withdrawals

**Overview of Enhanced Benefits Rider Benefits**

This rider provides guaranteed income, confinement, terminal illness and death benefits.\*

**1. Lifetime Withdrawals**

On the date the lifetime withdrawal benefits begin, the withdrawal amount is equal to the Benefit Base multiplied by the payout percentage. Lifetime withdrawals are available after the first contract year. The payout percentage is determined when the lifetime withdrawal benefit is elected and is based on the age (youngest if joint) on that date. Once the lifetime withdrawals have started, the payout percentage may not be changed. There are several options available:

**Single or Joint Payout**

- Level or
- Increasing Lifetime Income Benefit

If the Increasing Payout Option is elected, the Lifetime Withdrawal amount will be increased by 3% annually until the Benefit Base is depleted. Increases are discontinued when enhanced withdrawals, terminal illness or confinement benefits are paid.

**Lifetime Withdrawal Percentage**

The Lifetime Withdrawal Percentage (LWP) is used in the calculation of the Lifetime Withdrawal Amount. The LWP is determined by the Attained Age of the Annuitant at the time of the first Withdrawal under this Rider. Once it is determined on the first day of the Withdrawal Phase, the LWP will not change.

Attained Age	Single Life		Joint Life	
	Level Payout	Increasing Payout	Level Payout	Increasing Payout
50-54	3.0%	2.0%	2.5%	1.5%
55-59	3.5%	2.5%	3.0%	2.0%
60-64	4.0%	3.0%	3.5%	2.5%
65-69	4.5%	3.5%	4.0%	3.0%
70-74	5.0%	4.0%	4.5%	3.5%
75-79	5.5%	4.5%	5.0%	4.0%
80-84	6.0%	5.0%	5.5%	4.5%
85-89	6.5%	5.5%	6.0%	5.0%
90+	7.0%	6.0%	6.5%	5.5%

**Early Income Bonus**

An additional benefit is the Early Income Bonus. If lifetime withdrawals start prior to the eighth contract anniversary, Athene Annuity will increase the lifetime withdrawal according to the schedule below:

Contract Year	1	2	3	4	5	6	7	8+
Increase (%)	NA	10%	10%	10%	10%	10%	5%	0%

**2. Enhanced Lifetime Withdrawal Benefit – ADL Triggered\*\* (Not available in MA)**

- 50% of the Lifetime Withdrawal Benefit paid in addition to the Standard Lifetime Withdrawal.
- Available after the 5th contract anniversary and attained age in excess of 50
- Must be unable to perform 2 of 6 ADLs on a permanent basis
- If joint payout is selected, the increase will be 25% of the Lifetime Withdrawal Benefit if either or both spouses qualify
- Upon recovery, the Enhanced Lifetime Withdrawal Benefit is discontinued

\*Withdrawals prior to age 59½ may be subject to a 10% IRS penalty.

\*\*State variations may apply. Rider benefits not available in all states.

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**Overview of  
Enhanced Benefits  
Rider Benefits**

(continued)

**3. Confinement Benefit\* (Not available in FL & MA)**

- Benefit Base will be paid out over a 5 year period
- Available after the 1st contract anniversary
- Available after 180 days of continuous confinement in a Health Care Facility or Hospital
- If annuitant recovers, payments will be adjusted to equal the remaining Benefit Base multiplied by the Lifetime Withdrawal Percentage

**4. Terminal Illness Benefit\* (Not available in FL)**

- Benefit Base will be paid out over a 5 year period
- Available after the 1st contract anniversary
- Must be terminally ill, meaning a life expectancy of less than 1 year (24 months in KS)
- Must be diagnosed with terminal illness after contract issue
- If annuitant recovers, payments will be adjusted to equal the remaining Benefit Base multiplied by the Lifetime Withdrawal Percentage

**5. Death Benefit\*\***

Beneficiaries have choice of:

- Benefit Base, which will be paid out over 5 years (guaranteed not to exceed 10 years)
- Lump Sum Benefit, which will be the greater of 70% of the Benefit Base, the Accumulation Value, or the Minimum Guaranteed Cash Surrender Value

The benefit amounts will be recalculated when a Step-Up occurs or when an Excess Withdrawal is made.

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**Rider Charge**

1.4% of the rider's Benefit Base. This rate is guaranteed not to change for the life of the contract. The cost is deducted annually from the annuity's accumulation value.

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**Rider Charge True Up**

If the rider charges exceed interest credited, then a true-up amount will be credited every 5th year which is guaranteed for the life of the contract.

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**Termination**

The rider may be terminated, upon written request, at any time. However, once terminated it cannot be reinstated. This product is not suitable for a client who plans on terminating the rider.

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**Suitability**

Athene Annuity expects all producers to follow annuity sales suitability practices. Form N1000 is the company's required suitability form. It must be completed and signed by the producer and client and returned with the application and other point-of-sale paperwork.

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\*State variations may apply. In PA, terminal illness is referred to as terminal condition.

\*\*In NJ, the Benefit Base for purposes of calculating the Death Benefit, is limited to a maximum of 200% of premium less withdrawals.